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Message Text

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41
ACTION L-03

INFO OCT-01 NEA-10 ISO-00 EB-11 SS-20 RSC-01 DRC-01 SSO-00

/047 W
---------- 096274
P 141510Z JAN 74
FM USINT CAIRO
TO SECSTATE WASHDC PRIORITY 5016
INFO AMCONSUL JERUSALEM PRIORITY

C O N F I D E N T I A L CAIRO 0210

STADIS//////////////////////////////

FROM HOUGHTON

JERUSALEM FOR PICKERING WITH SECRETARY'S PARTY

EO 11652: GDS
TAGS: ENGR, EG
SUBJECT: SUMED PROJECT

REF: STATE 6796

1. DR. RAMZI EL-LEITHY, HEAD OF EGYPTIAN GENERAL PETROLEUM CORPORATION (EGPC) SUMMONED USINTOFF (EDMONDS) TO MEETING AFTERNOON OF JAN 14. USINTOFF WAS GIVEN COPY OF LETTER FROM SUMED PROJECT CHAIRMAN KROUSH TO WARREN L. GLICK OF EXIM-BANK. LETTER, DATED JAN 14, ACKNOWLEDGED RECEIPT EXIM AUTHORIZATION DATED JAN 10, AND STATED THAT EGPC RATHER THAN SUMED PIPELINE COMPANY, AS STIPULATED IN EXIM AUTHORIZATION RECEIVED BY EGPC. IN VIEW OF THIS, EGPC REQUESTS INTRODUCTION OF NECESSARY CHANGES IN THE AUTHORIZATION IN ITS FAVOR. LETTER BEING MAILED AND TELEXED JAN. 14.

2. DR. EL-LEITHY AMPLIFIED CONTENTS LETTER AS FOLLOWS: HE NOTED THAT ALL PARTICIPANTS IN THE SUMED PIPELINE COMPANY WERE EITHER NATIONAL PETROLEUM COMPANIES OR STATE OWNED ORGANIZATIONS. ON THIS BASIS AND THE FACT THAT THE ORIGINAL CONFIDENTIAL

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INTENT HAD BEEN TO MAKE EXIM CREDIT TO EGPC AND EGPC ALONE,

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THE AUTHORIZATION SHOULD BE MADE IN FAVOR OF EGPC VICE SUMED.
HE FURTHER NOTED THAT IF THERE IS A QUESTION IN EXIM'S MIND
OF GUARANTEE, PAYMENTS TO EXIM-BANK WOULD BE MET FROM
EGPC'S 50 PERCENT SHARE OF THE SUMED PROFITS AND FURTHER, IF
NECESSARY, BY A GUARANTEE FROM THE CENTRAL BANK OF EGYPT.
EL-LEITHY COMMENTED THAT THE OTHER SHAREHOLDERS IN THE
COMPANY ARE NOT IN FAVOR OF EXIM PARTICIPATION.

3. WILL CABLE FULL TEXT OF EGPC LETTER TO GLICK IF SO
DESIRED.

4. FOR PICKERING WITH SECRETARY'S PARTY IN JERUSALEM.
IT WOULD BE MUCH APPRECIATED IF THIS MESSAGE COULD BE PASSED
TO AMBASSADOR EILTS WHEN YOU RETURN TO ASWAN.
EILTS

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Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, PETROLEUM PIPELINES
Control Number: n/a
Copy: SINGLE
Draft Date: 14 JAN 1974
Decaption Date: 28 MAY 2004
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974CAIRO00210
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: n/a
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740144/aaaabpqd.tel
Line Count: 76
Locator: TEXT ON-LINE
Office: ACTION L
Original Classification: CONFIDENTIAL
Original Handling Restrictions: STADIS
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: STADIS
Reference: STATE 6796
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 13 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <13-Aug-2002 by rowelle0>; APPROVED <13 DEC 2002 by golinofr>
Review Markings:

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Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: SUMED PROJECT
TAGS: ENRG, EG, XMB, SUMED
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

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